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FISCAL IMPACT REPORT

ORIGINAL DATE 1/24/08

SPONSOR Martinez LAST UPDATED HB

SHORT TITLE Develop Farms For The Future Program SB 218

ANALYST Haug

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY08	FY09		
	\$300.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Finance & Administration (DFA)

SUMMARY

Synopsis of Bill

Senate Bill 218 appropriates \$300.0 from the general fund to the Board of Regents of New Mexico State University to develop Farms for the Future Project that will support the long-term viability of small farms in New Mexico by assisting farmers with business planning and implementation.

FISCAL IMPLICATIONS

The appropriation of \$300.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2009 shall revert to the general fund.

SIGNIFICANT ISSUES

The DFA states the Research and Public Service Project (RPSP) process in FY08 required higher education institutions to participate in a hearing to present the project and budget to a panel comprised of DFA, LFC and HED representation in order to be considered for RPSP funding during the 2008 Legislative Session. New Mexico State University and the New Mexico

Department of Agriculture participated in the hearing process and presented their projects September 24 -25, 2007, thus complying with the RPSP protocol. Upon review of the projects presented, this particular project and budget were not presented, making it ineligible for RPSP status.

GH/mt